

Equity-Indexed Benefit Provisions Checklist
To be completed in addition to the base checklist, if applicable

NB: all provisions of law relative to the filing of policy forms also apply to all forms of riders, endorsements and applications designed to be attached to such policy forms, in accordance with the provisions of M.G.L. 175, §192.

Link: [The General Laws of Massachusetts](#)

Link: [Division of Insurance Regulatory Information](#)

The citation for all of the items listed below is Bulletin 1998-17.

General Requirements

ID	Requirement	Compliance	Explanation, if Not Applicable
GR1	Investment Plan	Check: _____	
GR2	Annual Statement	Check: _____	
GR3	Certification	Check: _____	
GR4	Substitute Index Endorsement	Check: _____	
GR5	Advertising Materials	Check: _____	

Disclosure Requirements

ID	Requirement	Compliance	Explanation, if Not Applicable
DR1	Cover page notice. <i>2.a</i>	Page _____, Para. _____	
DR2	Definition of death benefit. <i>2.b</i>	Page _____, Para. _____	
DR3	Disclosure of all available indexed periods. <i>2.c</i>	Page _____, Para. _____	
DR4	Expiration of elected period. <i>2.c and 2.d</i>	Page _____, Para. _____	
DR5	Definition of formula used. <i>2.e</i>	Page _____, Para. _____	
DR6	Substitute index. <i>2.f</i>	Page _____, Para. _____	
DR7	Allocation of interest credits. <i>2.g</i>	Page _____, Para. _____	
DR8	Minimum guaranteed rated. <i>2.h</i>	Page _____, Para. _____	
DR9	Definition of surrender value. <i>2.i</i>	Page _____, Para. _____	
DR10	Guaranteed participation rate. <i>2.j</i>	Page _____, Para. _____	
DR11	Cap and/or floor of indexed benefits. <i>2.k</i>	Page _____, Para. _____	
DR12	Insolvency. <i>2.l</i>	Page _____, Para. _____	

Prohibitions

ID	Requirement	Compliance	Explanation, if Not Applicable
P1	Use of investment terms.	Check: _____	
P2	Description of equity index as a means of stock participation.	Check: _____	
P3	List of stocks/companies constituting the index.	Check: _____	
P4	Similarities to variable products.	Check: _____	

Advertising Materials

ID	Requirement	Compliance	Explanation, if Not Applicable
AD1	Policy does not directly participate in investments.	Page _____, Para. _____	
AD2	Failure to maintain to maturity.	Page _____, Para. _____	
AD3	Participation rate.	Page _____, Para. _____	
AD4	Excess interest formula.	Page _____, Para. _____	
AD5	Caps and floors on excess interest.	Page _____, Para. _____	
AD6	Surrender and other charges,	Page _____, Para. _____	
AD7	Guaranteed minimum rate.	Page _____, Para. _____	
AD8	Definition of death benefit (same as disclosure requirement).	Page _____, Para. _____	

Hedging Policy

If not a hedging policy, check here and skip section: _____

ID	Requirement	Compliance	Explanation, if Not Applicable
HP1	Description of hedging instruments.	Page _____, Para. _____	
HP2	Amount of and type of instruments.	Page _____, Para. _____	
HP3	Extent of rebalancing portfolio.	Page _____, Para. _____	
HP4	Responsibilities within company.	Page _____, Para. _____	
HP5	Risk-handling.	Page _____, Para. _____	
HP6	Support for reserve certifications.	Page _____, Para. _____	
HP7	“Hedged as required” criteria.	Page _____, Para. _____	

Actuarial Memorandum

ID	Requirement	Compliance	Explanation, if Not Applicable
AM1	Description of index and criteria.	Page _____, Para. _____	
AM2	Calculation of index-based benefits.	Page _____, Para. _____	
AM3	Reserving methods.	Page _____, Para. _____	
AM4	Asset adequacy testing methodologies.	Page _____, Para. _____	
AM5	Statement by actuary regarding reserve method.	Page _____, Para. _____	
AM6	Proposed reserves equal to at least accumulation value.	Page _____, Para. _____	